GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:122
ANSWERED ON:16.11.2007
POVERTY ALLEVIATION MEASURES BY IMF AND WORLD BANK
Saradgi Shri Iqbal Ahmed

Will the Minister of FINANCE be pleased to state:

(a) whether the International Monetary Fund and the World Bank are developing a joint strategy to aid low-income countries;

(b) if so, the details thereof, and (

(c) the extent to which it is likely to help India in reducing the poverty?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL):

a) & (b) Yes sir. A Joint World Bank-International Monetary Fund Management Action Plan (JMAP) to enhance World Bank-IMF collaboration was launched after the World Bank Annual Meetings held on October 20-22, 2007. JMAP is designed to improve coordination and enhance communication between the staff of the two institutions so that they can work together effectively.

(c) India is not a borrower from the IMF. There is no intention of approaching the IMF for any loan or credit under the Poverty Reduction and Growth Facility (PRGF) of the IMF.